



FINANCE CIRCULAR 2/06

9 November 2006

TO: DEANS
HEADS OF SCHOOLS
SECTION HEADS
EXECUTIVE & FINANCE OFFICERS

***2006 End of Year Accounting Timetable –
Year End Processing***

Please find following, the 2006 End of Year Accounting Timetable.

***PURCHASE ORDER PROCESSING FROM 3 – 8 JANUARY 2007
Pre Christmas Close***

All purchase orders to be included in 2006 are to be entered and completed by COB Wednesday 20 December 2006. The purchase order system will be closed from COB Thursday 21 December 2006.

New Year

To facilitate end of year processing and ensure financial commitments are reflected in the correct financial year, the purchase order system will be unavailable for use and for the creation of new purchase orders until Sunday 7 January 2007.

However, in the event of an urgent and critical purchase order being required to obtain goods and services or travel bookings, access to the system will remain with staff in Procurement. These staff will undertake purchasing on your behalf. The purchase order system for 2007 will be available from Monday 8 January 2007.

All open orders as at Tuesday 2 January 2007 will be carried over into the 2007 year, except for orders relating to 2005. These open orders, unless proven to be still awaiting delivery, will be deleted from the system by Friday 17 November 2006.

If you require Procurement to issue a purchase order, please forward an approved Purchase Requisition form and relevant documentation to Lisa Christie on facsimile number 9385-3707, or alternatively she may be contacted on 9385-3330.

PURCHASING CARD TRANSACTIONS

Pre Christmas Close

Purchasing cards may be used throughout the period. The last day for reconciling & posting transactions to 31 December 2006 is Thursday 4 January 2007.

New Year

Any unreconciled & unposted transactions after COB Thursday 4 January 2007 will be charged to the 2007 budget year.

The system will be unavailable for reconciliation purposes on Friday 5 January 2007 to enable the general ledger balances to be carried forward to the 2007 financial year. Please call Lynette McIntyre on 9385-2765 if you require further information.

ACCOUNTS PAYABLE

Pre Christmas Close

All APO1, Travel Claims, Petty Cash Recoups, etc; that require payment before 31 December 2006 must be sent to Finance (Accounts Payable), by close of business Friday 8 December 2006. This will also apply to all other Accounts Payable Business Offices.

The last cheque run for 2006 financial year will be 18 December, and will include all payments due by 31 December 2006.

New Year

The first cheque run for 2007 will be Monday 8 January 2007.

PETTY CASH REIMBURSEMENT

Pre Christmas Close

Petty Cash balances must be reimbursed before the end of 2006. In order for this to happen, requests for petty cash reimbursements must be received in Accounts Payable by COB Monday 11 December 2006, at the latest.

The Accounts Payable office will issue petty cash reconciliation forms to all petty cash fund holders on Friday 24 November 2006. This form must be completed and returned to Accounts Payable by COB Monday 11 December 2006, together with the required petty cash recoup request form.

Please call Amit Katyal on 9385-2770 if you require further information.

ACCOUNTS RECEIVABLE TRANSACTIONS

Pre Christmas Close

All Accounts Receivable invoices should be entered, updated and printed by COB Monday 18 December 2006.

Use of the Accounts Receivable Invoicing system will be unavailable from Tuesday 19 December 2006, Under no circumstances are invoices to be raised outside of the UNSW Accounts Receivable system and to assist in case of an emergency during this close period, invoices may be raised by the central Accounts Receivable staff.

New Year

The Accounts Receivable Invoicing System will reopen for the 2007 financial year on Monday 8 January 2007.

Should you require assistance, please contact Adrian Permadi on 9385-2782.

***INTERNAL BILLING
Pre Christmas Close***

Utility charges invoiced up to end September 2006 must be processed by COB Friday 15 December 2006.

All other internal charges completed up to the end of December 2006 and reconciled must be processed by COB Friday 15 December 2006.

New Year

Internal billing received after COB Friday 15 December 2006 will be processed in 2007.

***UNSW CASHIER
Pre Christmas Close***

The cashier will remain open for normal business until 12.00pm Friday 22 December.

New Year

In order to process and ensure completeness of transactions over the Christmas period the cashier will be closed for business from 12.00pm Friday 22 December and will re open for normal business on Thursday 4 January 2007.

STUDENT FINANCIALS

In order to process and ensure completeness all bank receipt files from 2006 will be processed and entered into the ledger on Wednesday 3 January 2007. Receipts in 2007 will be processed and entered into the ledger from Thursday 4 January 2007.

PAYROLL (permanent and casual)

The payroll for the fortnight ending 11 January 2007 will be split 3/14 posted into December 2006 and 11/14 posted to January 2007. This Ledger will be updated on Sunday 7 January 2007.

MANUAL JOURNALS

All manual journals to be posted by Finance for 2006 must be received by COB Friday 12 January 2007. Journals received after this date will be processed in 2007.

LEDGER CLOSE and BUDGET ROLLOVER

The PeopleSoft General Ledger and all subsidiary Ledgers will be closed and unavailable from COB Friday 5 January 2007 through to Sunday 7 January 2007, to facilitate system reconciliations and rollovers.

Rollover of the 2006 budget ledger into 2007 financial year will occur on Sunday 21 January 2007.

Please call Phillip Kringas on 9385-2769 if you require further information.

2007 LEDGER RE-OPENED

The PeopleSoft General Ledger and all subsidiary Ledgers will be opened for the 2007 year on Monday 8 January 2007.

FINANCIAL REPORTING REQUIREMENTS

Accruals

Expenditure incurred or income earned which exceeds \$5,000 and has not been posted into the 2006 General Ledger by Friday 5 January 2007 is to be accrued.

This should primarily only affect Business units and the University Central Administrative units. Any amounts exceeding \$5,000 which are to be accrued must be completed on the attached "[Accounts Payable Accrual Journal](#)" with a copy of the invoice etc, and be received by close of business Wednesday 10 January 2007.

If you require further information, please call Chloe Lin on 9385-2169 (or email chloe.lin@unsw.edu.au) or Jack Swart on 9385-1729 (or email j.swart@unsw.edu.au).

Prepayments

Amounts prepaid in 2006 which exceed \$5,000 are to be entered on the "[Prepayments Journal](#)" with a copy of the invoice etc, and be received by Financial Control by close of business Wednesday 10 January 2007.

If you require further information, please call Chloe Lin on 9385-2169 (or email chloe.lin@unsw.edu.au) or Jack Swart on 9385-1729 (or email j.swart@unsw.edu.au).

ADDITIONAL INFORMATION

Further information on the matters addressed in this circular may be obtained from the relevant contact people, otherwise please contact Jack Swart, Manager – Financial Reporting, tel 9385 1729, (or email j.swart@unsw.edu.au), or Catherine Yeung, Senior Financial Accountant, tel 9385 2165 (or email catherineyeung@unsw.edu.au), or myself.

Regards

King Chen
Director, Financial Control